

LIQ03

Notice of progress report in voluntary winding up



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 0 5 0 0 1 8 9 3

Company name in full Cellzome Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Malcolm

Surname Cohen

3 Liquidator's address

Building name/number 55 Baker Street

Street

Post town London

County/Region

Postcode W 1 U 7 E U

Country

4 Liquidator's name ①

Full forename(s) Matthew

Surname Chadwick

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 2nd Floor, 2 City Place

Street Beehive Ring Road

Post town Gatwick

County/Region

Postcode R H 6 0 P A

Country

② Other liquidator

Use this section to tell us about
another liquidator.

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6 Period of progress report

From date	^d 1	^d 2	^m 0	^m 1	^y 2	^y 0	^y 2	^y 2	
To date	^d 1	^d 1	^m 0	^m 1	^y 2	^y 0	^y 2	^y 3	

7 Progress report

<input checked="" type="checkbox"/> The progress report is attached	
---	--

8 Sign and date

Liquidator's signature	<div>Signature</div> <div>  </div>	
Signature date	<div>^d 2</div> <div>^d 7</div> <div>^m 0</div> <div>^m 2</div> <div>^y 2</div> <div>^y 0</div> <div>^y 2</div> <div>^y 3</div>	

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Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name **Malcolm Cohen**

Company name **BDO LLP**

Address **5 Temple Square**

Temple Street

Post town **Liverpool**

County/Region

Postcode **L 2 5 R H**

Country

DX

Telephone **+44 (0) 1512 374 500**



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.



Important information

All information on this form will appear on the public record.



Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.



Further information

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse



Cellzome Limited In Members' Voluntary Liquidation

Joint Liquidators' Progress Report from
12 January 2022 to 11 January 2023

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GLOSSARY OF TERMS

Abbreviation or term	Meaning
'Act'	Insolvency Act 1986
'HMRC'	HM Revenue & Customs
'Joint Liquidators' or 'we'	Malcolm Cohen and Matthew Chadwick
'members'	Members whose names are entered in the register of members
'period'	12 January 2022 to 11 January 2023
'preferential creditors'	Claims for unpaid wages earned in the four months prior to liquidation up to £800, holiday pay and unpaid pension contributions in certain circumstances and where a Company enters into Liquidation on or after 1 December 2020, claims for unpaid VAT, PAYE deductions, Employee National Insurance Contributions (NICs) deductions, student loan repayment deductions and amounts withheld under the construction industry scheme
'Progress Report'	Prepared in accordance with Rules 18.3 and 18.7 of the Rules
'Rules'	Insolvency (England and Wales) Rules 2016
'secured creditors'	Creditors whose debt is secured, in accordance with Section 248 of the Act
'the Company'	Cellzome Limited
'unsecured creditors'	Creditors who are neither secured nor preferential

KEY INFORMATION

Background

Malcolm Cohen and Matthew Chadwick were appointed Joint Liquidators of the Company on 12 January 2022.

Purpose of this report

This is the Progress Report for the period from 12 January 2022 to 11 January 2023.

The main purpose of the Progress Report is to provide you with an update of the liquidation's progress during the period.

Members' rights

An overview of the rights of members are detailed in Appendix B.

Contact details

Contact: Pauline Durrant
Business Restructuring, BDO LLP, 5 Temple Square, Temple Street, Liverpool, L2 5RH
Tel: +44 (0)20 7486 5888
Email: Pauline.Durrant@bdo.co.uk
Reference: 00409227

PROGRESS IN THE PERIOD

Asset realisations

A receipts and payments account is attached at Appendix C.

No assets have been realised during the period, as the only asset in the liquidation is an intercompany balance of £1 which will be distributed to the Company's sole member once we are in a position to close the liquidation.

HMRC

We are required to obtain clearances from both the Corporation Tax office, and the Enforcement & Insolvency Service which provides VAT and PAYE clearances, and which also issues HMRC's claim in respect of all taxes.

The Company was part of a VAT group, and following our appointment, application was made to remove it from the group. We have yet to receive this confirmation. It should be noted that HMRC still have a significant backlog arising from the COVID-19 pandemic.

Tax clearances have not yet been obtained. We will be seeking clearances once the final pre-liquidation corporation tax returns have been finalised and submitted by the Company's parent group.

Creditors

There were no known creditors detailed on the declaration of solvency sworn by the Company's directors. Following our appointment, advertisements were placed in the London Gazette and Times newspaper inviting creditors to submit their claims. No claims have been received.

Return on capital

A first and final distribution in specie of the intercompany balance will be made to the Company's member once the liquidation is ready to be concluded.

Other matters

In addition to the above matters, we have dealt with all statutory matters required by legislation and administrative work incidental to our duties as Joint Liquidators in this liquidation.

Joint Liquidators' remuneration

The Joint Liquidators' remuneration was approved on a time cost basis by the members.

During the period, time costs of £2,476 were incurred over 8 hours at an average rate of £310 per hour. The Joint Liquidators have yet to draw remuneration. As the Company does not have any cash assets, the costs of liquidation, including expenses, will be met by a group company.

A detailed report of the time incurred by the Joint Liquidators and a narrative of the work done during the period is attached in Appendix D.

Joint Liquidators' expenses

A breakdown of expenses incurred and paid is set out in Appendix E.

OUTSTANDING MATTERS

When the below matters have been finalised, steps will be taken to conclude the liquidation:

- Outstanding corporation tax returns to be submitted
 - Conformation of removal from the VAT group to be obtained
 - Obtain clearance from both the Corporation Tax office and the Enforcement & Insolvency Service
 - Intercompany balance to be distributed to the Company's members
 - Preparation of the draft final report and accounts
-

APPENDIX A

STATUTORY INFORMATION

Information

Company name	Cellzome Limited
Company registration number	05001893
Registered office	c/o BDO LLP, 5 Temple Square, Temple Street, Liverpool, L2 5RH
Date of appointment	12 January 2022
Joint Liquidators	Malcolm Cohen Matthew Chadwick <i>Under the provisions of section 231 of the Act the Joint Liquidators carry out their functions jointly and severally meaning any action can be done by one Liquidator or by both of them.</i>
Joint Liquidators' address	BDO LLP, 55 Baker Street, London, W1U 7EU
Data Control and GDPR	Malcolm Cohen and Matthew Chadwick are authorised to act as Insolvency Practitioners by the Institute of Chartered Accountants in England and Wales in the UK. The Joint Liquidators are Data Controllers as defined by the General Data Protection Regulations. BDO LLP will act as Data Processor on the instruction of the Data Controllers. Personal data will be kept secure and processed only for matters relating to the Liquidation of Cellzome Limited. Please see the privacy statement at https://www.bdo.co.uk/en-gb/privacy-notice/insolvencies

APPENDIX B

MEMBERS' RIGHTS

Within 21 days of receipt of the Progress Report, members with at least 5% in value of the total voting rights of all members having the right to vote at general meetings of the Company or any member with the permission of court, may request in writing that the Joint Liquidators provide further information about their remuneration or expenses which have been itemised in the Progress Report.

Within 14 days of receipt of the request, the Joint Liquidators must provide all of the information asked for, unless they think that:

- the time or cost in preparing the information would be excessive, or
- disclosure of the information would be prejudicial to the conduct of the liquidation or might reasonably be expected to lead to violence against any person, or
- they are subject to confidentiality obligations in respect of the information.

The Joint Liquidators are also required to give reasons for not providing all of the requested information.

Members with at least 10% in value of the total voting rights of all members having the right to vote at general meetings of the Company may, within eight weeks of receipt of the Progress Report, make an application to court that the basis fixed for the Joint Liquidators' remuneration, the remuneration charged, or the expenses incurred by the Joint Liquidators, as set out in the Progress Report, are excessive.

Members may access a copy of BDO LLP's charging and expenses policy at <https://www.bdo.co.uk/en-gb/insights/advisory/business-restructuring/creditors-guides>.

The Insolvency Service has established a central gateway for considering complaints in respect of Insolvency Practitioners. In the event that you make a complaint to us but are not satisfied with the response, then you should visit <https://www.gov.uk/complain-about-insolvency-practitioner> where you will find further information on how you may pursue the complaint.

The Joint Liquidators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to this Liquidation. A copy of the code can be found at <https://www.icaew.com/technical/ethics/icaew-code-of-ethics/icaew-code-of-ethics>.

APPENDIX C

RECEIPTS AND PAYMENTS ACCOUNT

Cellzome Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Declaration of Solvency £		From 12/01/2022 To 11/01/2023 £	From 12/01/2022 To 11/01/2023 £
1.00	ASSET REALISATIONS		
	Intercompany loan	NIL	NIL
		NIL	NIL
1.00		NIL	NIL
	REPRESENTED BY		
			NIL

APPENDIX D

JOINT LIQUIDATORS' REMUNERATION

Time costs of £2,476 have been incurred during the period and a breakdown is detailed below, together with details of the work undertaken.

Activity	Partner	Director	Senior manager	Manager	Senior executive	Executive	Total hours	Time costs £	Av. rate £
Steps on appointment		0.75			0.50		1.25	675.50	540.40
Planning and strategy		0.20		0.25	0.15	3.05	3.65	469.75	128.70
General administration			0.10		0.80	0.40	1.30	173.35	133.35
Post appointment taxation	0.05	1.20		0.20	0.70		2.15	1,157.05	538.16
TOTAL	0.05	2.15	0.10	0.45	2.15	3.45	8.35	2,475.65	296.49

Steps on appointment

- Liaison with the Company's parent group to ensure the Company was ready for liquidation
- Preparation of the statutory documents required to place the Company into liquidation
- Initial statutory notifications and advertisements

Planning and strategy

- Case reviews

General administration

- Liaison with the Company's parent group regarding the pre-liquidation corporation tax returns
- Seeking removal from the VAT group

The current charge out rates per hour of staff within the firm who may be involved in working on the liquidation are as follows:

Grade	£
Partner	690-920
Director	386-772
Senior Manager	322-643
Manager	176-470
Senior Executive	141-328
Executive	86-173

APPENDIX E

JOINT LIQUIDATORS' EXPENSES

The Joint Liquidators' expenses incurred and paid are detailed below.

	Incurred in Period 12/01/2022 to 11/01/2023 £	Total Incurred 12/01/2022 to 11/01/2023 £	Total Paid 12/01/2022 to 11/01/2023 £
Category 1			
Statutory Advertising	1,230.33	1,230.33	1,230.33

Category 2

The expenses shown are self-explanatory however we would specifically comment on the following expenses which were incurred and paid in the period:

Statutory Advertising

A total of £1,230 was incurred and paid in relation to the advertisement of the Joint Liquidators appointment in the London Gazette.